

1/ Myanmar economy to grow strongly, says ADB

<http://www.mizzima.com/business/economy/9209-myanmar-economy-to-grow-strongly-says-adb.html>

<http://www.adb.org/publications/asian-development-outlook-2013-asias-energy-challenge>

Asian Development Bank (ADB) has predicted that Myanmar economy will continue to grow strongly due to the ongoing process. Policy reforms stimulated economic growth in 2012 and are expected to drive further development. GDP growth was estimated at 6.3% in 2012, and is expected to rise at 6.5% and 6.7% in 2013 and 2014 respectively.

2/ Cheap SIM cards will be out later this Month: Govt.

<http://www.irrawaddy.org/archives/31441>

Government will distribute 350,000 SIM cards at 1,500 kyat each (2 USD) on 24 April 2013. Users of the new service will have to spend at least 2,500 kyat (3 USD) per month to keep using the SIM cards.

3/ Myanmar's offshore oil block auction opens

<http://www.mizzima.com/business/natural-resources/9221-myanmars-offshore-oil-block-auction-opens.html>

<http://www.irrawaddy.org/archives/31985>

On 10 April 2013, Myanmar launched an auction of 11 shallow and 19 deep-sea oil and gas exploration blocks expected to draw fierce competition from foreign giants. Successful bidders will be granted full rights to up to three of 19 deepwater blocks on offer. For the deepwater blocks, due to the high cost and technical skills required, bidders must take full control for deepwater exploration and enter into a production sharing contract (PSC) with the state-owned MOGE. For 11 shallow water blocks, bidders must operate with a Myanmar state-owned company.

4/ One-stop shop for foreign investors to open in Yangon

<http://www.burmanet.org/news/2013/04/08/eleven-media-group-one-stop-shop-for-foreign-investors-to-open-in-yangon/>

Thura Swiss NewsViews

Directorate of Company and Administration (DICA) announced the open a one-stop service center in Yangon to facilitate both Myanmar and foreign investors. The Office will provide consultation to investors and help facilitate the company registration and application for company approval. The office is operated since 10 April 2013 on Thitsar Road in Yankin Township.

5/ IE Singapore opens in Yangon

The Myanmar Times, 8-14 April 2013

Singapore's trade promotion agency, International Enterprise Singapore, opened its office in Yangon, to boost economic ties between the two countries.

6/ VISA to work with three banks to offer electronic payments

The Myanmar Times, 8-14 April 2013

Visa will cooperate with three domestic banks, namely Kanbawza Bank, Co-operative Bank and Myanmar Apex Bank, to introduce an electronic payment system in Myanmar in late April.

7/ Japan raises aid for Thilawa Special Economic Zone, but delays persist

<http://www.irrawaddy.org/archives/31600>

Japan is to increase its support for Thilawa SEZ by financing the construction of a new harbor facility, which will be developed in collaboration between Myanmar Port Authority and Tokyo's Official Development Assistance agency. Development of the Thilawa SEZ project has been delayed, due to the land access, electricity and water supply shortage as well as the transportation and other infrastructure impediments.

8/ New insurers to offer cover in June

The Myanmar Times, 8-14 April 2013

Twelve private companies will be allowed to begin offering insurance to customers starting on 30 June 2013. Previously, Myanmar insurance industry has been a state-run monopoly. Government tends to encourage insurance companies to build up strong base instead of inviting multinational companies to enter the market. Currently, companies are limited to providing life and general insurance, but various kinds of insurances are planned in the future.

9/ Ernst & Young opens Myanmar firm

<http://www.mizzima.com/business/investment/9218-ernst-a-young-open-myanmar-firm.html>

Leading professional services organization, Ernst&Young, announced to open its branch in Myanmar, as the company is convincing that there are growing interest in Myanmar as the country has tremendous potential for growth and investment.